

LOCAL LIVE STOCK.

Leading Features of a Week's Work at East Liberty's Yards.

PRIME AND POOR CATTLE LOWER.

Medium to Good Butcher Stock Strong at Last Week's Rates.

SUPPLY OF SHEEP EXCEEDS DEMAND

Office of Pittsburgh Dispatch, Wednesday, September 18, 1929.

The run of cattle on Monday was about 145 loads against 110 the previous week.

Since Monday about 500 head have been received, making a total for the week of 145, against 120 last week, and 185 for the week before.

The grade of cattle in this week's supplies was considerably above the late average.

In the receipts were some 20 loads of prime cattle from Indiana, weighing from 1,350 to 1,450 pounds.

Chicago furnished about 35 loads of common to good butcher cattle.

The attendance of buyers was fair, but there were few bids ready to take the prime stock, which, as a result, went begging for customers.

Joseph Myers was the only buyer for this grade of stock, and his wants were met by one-fifth of this class of stock that was offered.

Mr. Myers' order was for 100 head of the highest grade, which was fully 10 to 15 cents per hundred below what the same grade would have brought a week ago.

There was a fair amount of business in the medium to good grade of stock, but the willingness of holders to concede on good heavy cattle, 16 to 18 loads were sent east in first loads.

Prices on the common and lower grades also a shade lower than a week ago, but the market was not so active.

Trading was quiet in the mutton, pork and the hogging was easy. Prices exhibited very little change.

A light trade was reported in lamb. Prices without material change.

There was moderate trade in short rita. Prices exhibited very little change.

The leading features ranged as follows: Wheat—No. 2, 1929, 1.00; No. 3, 1929, .98; No. 4, 1929, .96.

Barley—No. 2, 1929, .85; No. 3, 1929, .82; No. 4, 1929, .80.

Oats—No. 1, 1929, .75; No. 2, 1929, .72; No. 3, 1929, .70.

Flour—No. 1, 1929, 1.10; No. 2, 1929, 1.05; No. 3, 1929, 1.00.

Corn—No. 1, 1929, .65; No. 2, 1929, .62; No. 3, 1929, .60.

Beans—No. 1, 1929, .45; No. 2, 1929, .42; No. 3, 1929, .40.

Peas—No. 1, 1929, .35; No. 2, 1929, .32; No. 3, 1929, .30.

Wheat—No. 1, 1929, 1.00; No. 2, 1929, .98; No. 3, 1929, .96.

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MARKETS BY WIRE.

A Bullish Whirl in the Wheat Pit, Which Carries Prices Away—Corn and Oats Feature of the Improvement—Predictions Featureless.

CHICAGO—The wheat market was more active and strong today, with the undertone decidedly bullish and the feeling nervous.

Speculative offerings were at no time large. Outside markets were all stronger.

A fair trade was reported in corn and the feeling prevailing was somewhat bullish.

The market for oats was quiet and the feeling was easy. Prices exhibited very little change.

A light trade was reported in lamb. Prices without material change.

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BETTER AND BETTER.

Optimistic Views of Business Born Out by the Highest Authority.

Prosperity Assured to Agriculture, Greatest of All Interests.

GROWING BRIGHTER DAY BY DAY.

In regard to business, there is but one voice heard in all this broad land—that it is active and steadily growing better.

The DISPATCH has said so times almost without number, and given reasons for it; but to doubt, even in the mind of the chronic grumbler, the following is reproduced from the *Iron Age*, a standard authority on Pittsburgh's greatest industry, and a close observer of business movements everywhere. It says:

Day by day the business prospects are growing brighter. Reports concerning the crops are very favorable for all the leading agricultural products, while news from the principal manufacturing countries indicates a surplus will be readily taken at remunerative prices.

This means prosperity to our greatest—the agricultural—interest, to the railroads and to all the industries dependent upon them.

Even the new railroad enterprises are creeping up steadily, and with growing business the temptation to cut rates is disappearing.

Consumption of iron and steel in all the forms which enter into miscellaneous uses has been enormous. The most tangible proof is furnished by the pig iron statistics.

The second great factor influencing our commerce, and let us add, responsible to a no inconsiderable extent for the volume of business thrown into the hands of our home works, has been the rapid rise of prices abroad.

It has cut down importation to close figures, and what is more important, has practically stopped the exportation of our goods to European markets.

Where in former years imports at this time were actively taking business for delivery prior to the close of navigation and the preceding spring, they do now nothing, thus far.

Not only will they accomplish anything during the present season, since we are considerably below the parity of European prices, which continue to rise, but they will do so in the future.

The only quarter from which the demand has been slack thus far is from the railroads for shares. The time is near when a considerable amount of iron and steel will be required for the orders for winter and spring delivery come into the market.

If they are heavy then they will be an enormous demand for ore, pig iron and coke, soft coal, the basis now of so many industries, will rise rapidly and our capacity will be strained in every direction.

We have already alluded to the fact that poverty alone has led the railroads to withhold thus far a very large amount of renewal work, the necessity of which is recognized by railroad officials.

With the heavy business which good crops, now probable, will throw upon the railroads, their net earnings will come up readily. Requisitions for material of all kinds, long and short, will be made.

With the exception of one or possibly two branches of the iron and steel industry, which are mired in excessive capacity, the direct and indirect effects of large crops at good prices and of swelling net earnings with the railroads will cause a rapid rise of prices all along the line.

Consolidated industries are very nearly balanced now. Even a modest increase in rail orders will tip the beam heavily. The next two months will tell the story, and, with the indications favoring a substantial advance.

PHILADELPHIA—Flour fairly steady. Wheat quiet but firm. Corn steady. Oats steady. Beans steady. Peas steady.

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DOMESTIC MARKETS.

Butter Keeps Climbing—Cheese Very Firm—Eggs Quiet.

GRAPES DOWN—POTATOES HIGHER.

Cereal Receipts on the Decline—Tone of Trade Healthier.

INCREASING ACTIVITY IN LUMBER.

Country Produce—September Prices.

The market feature of trade in the advance in butter, The Grain Board advanced price of creamery on Monday 2 1/2c, on top of a sharp advance the Monday before.

The rise this week goes into effect on Friday. Cheese is moving freely, and is firm at quotations.

Eggs are quiet. The melon season is over. Peaches still linger, but choice stock is not to be had.

Grapes are plenty and lower. Commission men report a quiet trade in general produce.

Potatoes are trending upward and our quotations are advanced. Apples still hold over. Their day, however, will soon be gone and no such prices as obtained last fall are possible from present outlook.

BUTTER—Creamery, Firm, 22 1/2c; Ohio do, 21 1/2c; fresh dairy packed, 19 1/2c; country, 17 1/2c.

CHEESE—Swiss, 18 1/2c; Cheddar, 17 1/2c; American, 16 1/2c; domestic, 15 1/2c.

EGGS—Large, 20 1/2c; Small, 19 1/2c; White, 18 1/2c; Brown, 17 1/2c.

FRUIT—Apples, 10 1/2c; Peaches, 8 1/2c; Grapes, 7 1/2c; Pears, 6 1/2c.

VEGETABLES—Potatoes, 12 1/2c; Corn, 11 1/2c; Beans, 10 1/2c; Peas, 9 1/2c.

GRAIN—Wheat, 1.00; Corn, .65; Oats, .75; Barley, .85.

MEAT—Pork, 18 1/2c; Beef, 17 1/2c; Mutton, 16 1/2c; Lamb, 15 1/2c.

POULTRY—Chicken, 14 1/2c; Turkey, 13 1/2c; Duck, 12 1/2c; Geese, 11 1/2c.

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PHILADELPHIA STOCKS.

Trading quotations of Philadelphia stocks, furnished by Withers & Stephens, brokers, No. 4 Fourth Avenue, Members New York Stock Exchange.

Common Stocks: Am. Cotton Oil, 10 1/2; Am. Sugar, 11 1/2; Am. Tobacco, 12 1/2; Am. Trust, 13 1/2.

Preferred Stocks: Am. Cotton Oil, 4 1/2; Am. Sugar, 5 1/2; Am. Tobacco, 6 1/2; Am. Trust, 7 1/2.

Bond Stocks: U.S. 4 1/2; U.S. 5 1/2; U.S. 6 1/2; U.S. 7 1/2.

Foreign Stocks: London, 100; Paris, 100; Berlin, 100; Rome, 100.

Commodity Stocks: Wheat, 1.00; Corn, .65; Oats, .75; Barley, .85.

Market Summary: The market was generally steady, with some activity in the grain and commodity stocks.

Grain Stocks: Wheat, 1.00; Corn, .65; Oats, .75; Barley, .85.

Commodity Stocks: Beans, .45; Peas, .35; Potatoes, 12 1/2.

Meat Stocks: Pork, 18 1/2; Beef, 17 1/2; Mutton, 16 1/2; Lamb, 15 1/2.

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